



SEE PAGE 4 FOR INSTRUCTIONS

Account Number

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**2010 CITY OF WILMINGTON 2010
NET PROFITS TAX RETURN**

Or fiscal year beginning and ending

Federal I.D. #
or Soc. Sec. #

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TRADE NAME		PEEL OFF LABEL ON ENVELOPE AND PLACE HERE		WILM. ACCOUNT NUMBER (COMPLETE IF LABEL NOT USED)	
ADDRESS				IF ANY CHANGES IN LABEL MAKE CORRECTIONS HERE	
OWNER'S NAME					
HOME ADDRESS					
BUSINESS OR PROFESSION					

1. Please check all applicable blocks.

- ☐ Resident
☐ Non-Resident
☐ Individual Owner
☐ Partnership - In Wilm.
☐ Partnership - Outside Wilm.
☐ Estate or Trust

2. Date business started or trust created/in Wilmington.....

3. If you filed a return for a prior year, what was the latest year?

4. Were any of your prior years' Federal Income Tax Returns examined and/or changed during 2010?
☐ Not Examined

☐ Changed
☐ Examined but Unchanged
 You are required to inform this office within 30 days of any change in your U.S. Tax Return affecting profits, earnings or expenses.

QUESTIONS

(Answer fully - use extra sheet if necessary)

5. Did you have any employees between Jan. 1, 2010 and Dec. 31, 2010?
 If yes, how many?
☐ Yes ☐ No

6. On which basis are your records kept?
☐ Cash ☐ Accrual ☐ Cash and Accrual
☐ Complete Contract ☐ Combination
☐ Other (explain)

7. Do you maintain any bona fide branches or other businesses? ☐ Yes ☐ No
 If yes, attach a separate schedule of all locations including names under which operated.

8. Did you receive any wages, salary or commission as an employee of ANY business during 2010?
☐ Yes ☐ No
 If yes, attach a copy of your W-2 to **SCHEDULE F**.

9. If answer to question 8 is yes, was the City Wage Tax withheld from your pay?
☐ Yes ☐ No

10. If the answer to question 9 is no, have you filed quarterly returns and paid tax? ☐ Yes ☐ No

If yes, give account number.

R1. TAXABLE PROFIT (loss) FROM BUSINESS OR PROFESSION (from Page 2, Schedule A - Line 6)	R1.
R2. TAXABLE INCOME FROM ALL OTHER SOURCES (from Page 3, Schedule E - Line 15)	R2.
R3. TOTAL AMOUNT ON WHICH TAX IS DUE (Line R1 plus Line R2)	R3.
R4. TAX AT 1 1/4% (.0125).....	R4.
R5. PENALTY: ONE TIME 5% (\$5.00 MIN.) AND INTEREST: 1.5% PER MONTH AS OF 4/15/11 (PLEASE READ BACK PAGE, ITEM 1).....	R5.
R6. LESS AMOUNTS PAID WITH EXTENSIONS OR ESTIMATES.....	R6.
R7. TOTAL DUE.....	R7.
R8. FOR OVERPAYMENT, PLEASE INDICATE <input type="checkbox"/> REFUND TO ME <input type="checkbox"/> CREDIT TO NEXT YEAR'S TAX	

IF BUSINESS HAS BEEN TERMINATED COMPLETE THIS BLOCK

Have you terminated your business? ☐ Yes ☐ No

If you terminated your business, give the exact date.

If you sold your business (or assets upon liquidation) insert purchaser's name at right. If you affected a change of business entity during the past year, mark appropriate box.

NAME

ADDRESS

From: ☐ Individual ☐ Partnership ☐ Corp. ☐ Estate/Trust

To: ☐ Individual ☐ Partnership ☐ Corp. ☐ Estate/Trust

TAX OFFICE USE ONLY

ENTERED BY

DATE

CHECK NO./DATE

AMOUNT

COMMENTS

I hereby certify under the penalties provided by law that all statements made herein and/or in any supporting schedule or exhibit are true, correct and complete to the best of my knowledge and belief.

Signature and Identification Number of Return Preparer

**DUE
APRIL 15
2011**

Signature of Taxpayer

Date

Address of Return Preparer

This return must be filed and the TAX PAID IN FULL ON OR BEFORE APRIL 15, 2011 (or within 105 days from close of your fiscal year, if your fiscal year is different from the calendar year). MAKE CHECK OR MONEY ORDER PAYABLE TO: City of Wilmington. MAIL TO: City of Wilmington, Earned Income Tax Division, 6th Floor, City/County Bldg., 800 French Street, Wilmington, DE 19801-3537, Tel. 576-2418.

SCHEDULE A – TAXABLE PROFIT (or loss) FROM BUSINESS OR PROFESSION

SOLE PROPRIETORSHIP - ATTACH COPY OF FEDERAL SCHEDULE C, LLC'S - ATTACH APPROPRIATE FEDERAL FORMS & RELATED SCHEDULES
PARTNERSHIPS, JOINT VENTURES, ETC. - ATTACH COMPLETE COPY OF FEDERAL FORM 1065 INCLUDING ALL K-1'S
IMPORTANT: If you had more than one business, a separate Schedule A must be completed for each business.

1.	PROFIT (or loss) FROM BUSINESS OR PROFESSION.....	\$	
2.	ALLOCATION OF PROFIT OR LOSS ATTRIBUTED TO THE CONDUCT OF BUSINESS INSIDE OF THE CITY BY NON-RESIDENTS.....		%
3.	PROFIT OR LOSS ATTRIBUTED TO WILMINGTON (Line 1 x Line 2).....		
4.	ADD - DEDUCTION TAKEN FOR DEFERRED INCOME PLANS.....		
5.	ADD - DEDUCTION TAKEN FOR NET PROFITS TAX.....		
5A.	ADD - GUARANTEED PAYMENTS TO PARTNERS (Partnerships Only).....		
6.	TAXABLE PROFIT (loss) - (Total of Lines 3, 4, 5 and 5A) ENTER HERE AND ON PAGE 1, LINE R1.....	\$	

SCHEDULE B – RENTAL AND ROYALTY INCOME
ATTACH COPY OF FEDERAL SCHEDULE E

Location of Property	Type of Property	No. of Units	Amount of Rents	Amount of Expenses	Taxable Profit
Line 7. Net Profit (or loss) Enter here and on Line 10, Schedule E			\$	\$	\$

SCHEDULE C – INCOME FROM PARTNERSHIPS, ASSOCIATIONS, LLC’S, ETC.
ATTACH COPY OF FEDERAL FORM 1065 OR APPLICABLE SCHEDULE

Name and Address of Partnership, Association, etc.	Column 1 Your Share of Partnership, etc. profits		Column 2 Amount on Which City Tax Was Paid			
Line 8. total on which City Tax is Due (Column 1 less Column 2) Enter here and on Line 11, Schedule E.....					\$	

SCHEDULE D – INCOME FROM SALE OF BUSINESS CAPITAL ASSETS

ATTACH COPY OF FEDERAL SCHEDULE D OR FORM 4797															
1. Kind of property (if necessary attach statement of descriptive details not shown below)	2. Date Acquired			3. Date Sold			4. Gross Sales Price (contract price)	5. Cost or other basis		6. Expense of sale and cost of improvements subsequent to acquisition		7. Depreciation allowed (or allowable) since acquisition		8. Gain or loss (column 4 plus column 7 less the sum of columns 5 and 6)	
	Mo	Day	Yr	Mo	Day	Yr									
Line 9. Net Gain (or loss) from Sale of Business Capital Assets (Reportable at 100%). Enter here and on line 13, Schedule E.....														\$	

SCHEDULE E – TAXABLE INCOME FROM ALL OTHER SOURCES

Line 10. Net profit (or loss) from Rents and Royalties (from Schedule B, Line 7)					
11. Share of net profit from partnerships, associations, etc. (from Schedule C, Line 8)					
12. Income from estate or trust (state name and address of trust, etc.)					
13. Net Gain (or loss) from Sale of Business Capital Assets (reportable at 100%) (from Schedule D, Line 9)					
14. Other Sources (state nature)					
(Note: Do not include in this schedule income from salaries, wages, commissions, etc., but enter on Schedule F.)					
15. TAXABLE INCOME FROM ALL OTHER SOURCES (total of lines 10 through 14). Enter here and on page 1, line R2.	\$				

SCHEDULE F – EXPLANATION OF UNREPORTED INCOME

ITEMIZE BELOW ALL ITEMS OF INCOME WHICH YOU REPORTED AS TAXABLE ON YOUR FEDERAL INCOME TAX RETURN BUT WHICH YOU DID NOT REPORT AS TAXABLE ON THIS RETURN.			
DESCRIPTION AND EXPLANATION	AMOUNT		CITY TAX WITHHELD
Compensation on which City Wage Tax was paid or withheld (Attach W2)	\$		
Other (specify)			
TOTAL	\$		

SCHEDULE G – DISTRIBUTION OF PROFITS FROM FROM PARTNERSHIPS, ASSOCIATIONS, LLC’S, ETC.

NAMES OF PARTNERS OR STOCKHOLDERS	ADDRESSES	DISTRIBUTIVE SHARES OF PROFITS
Total		\$

2010 CITY OF WILMINGTON 2010
NET PROFITS TAX RETURN
FORM WCWT-6

PLEASE NOTE THE FOLLOWING:

- (1) Net profits tax returns must be filed and paid on or before April 15, 2011, or 105 days after close of your fiscal year. Later filing is accepted, **providing a copy of your IRS extension is filed with the Earned Income Tax Division on or before the initial filing due date.** The unpaid balance of all returns under extension are subject to a one-time five percent (5%) penalty, plus interest charges of 1.5 percent (1.5%) per month from the due date of the return, providing the return is filed and payment is made by the extension date. Returns not filed and not under extension are subject to penalty charges of five percent (5%) per month, on the first of each month, on any unpaid tax balance from the due date of the return, during the period which the report or return shall remain unfiled, after this filing penalty and interest shall be assessed as prescribed in Section 601a of the Earned Income Tax Regulations.
- (2) The City of Wilmington Net Profits Tax Return is to be filed by individuals, partnerships, associations and trusts or estates. SEE SECTION 220 EARNED INCOME TAX REGULATIONS (REV. 3/05) FOR ADDITIONAL INFORMATION.
- (3) PARTNERSHIPS, ASSOCIATIONS, LLC'S AND JOINT VENTURES are taxable as an ENTITY and must file as an entity.
- (4) The Tax Rate is 1¼% (.0125).
- (5) The Net Profits Tax Return must be filed even though no tax is due.

(6) SPECIFIC INSTRUCTIONS:

SCHEDULE A – TAXABLE PROFIT (or loss) FROM BUSINESS OR PROFESSION – All returns must have a copy of the FEDERAL SCHEDULE C, OR FEDERAL PARTNERSHIP RETURN (1065) ATTACHED, OR APPROPRIATE FEDERAL RETURNS OR APPLICABLE SCHEDULES FOR LLC'S.

If the City of Wilmington taxable Net Profits is the same as shown on the attached copy of your Federal Schedule C or Partnership Return (1065), enter on Schedule A, Line 1 and add back any deductions taken for Net Profits Tax, enter on Line 5 and add back any deductions taken for deferred income such as Keogh Plans, enter on Line 4, Partnerships must add back all guaranteed payments to partners on line 5A.

All non-resident businesses, professions or filing entities may use Schedule A to allocate their Net Profits. SEE SECTION 222 EARNED INCOME TAX REGULATIONS (REV. 3/05) FOR ALLOCATION INFORMATION.

SCHEDULE B – INCOME FROM RENTS OR ROYALTIES – Attach a copy of the FEDERAL SCHEDULE E and enter on SCHEDULE B, LINE 7. All income from rental property and the number of rental units must be reported by all resident individuals and/or resident businesses.

SCHEDULE C – INCOME FROM PARTNERSHIPS, LLC'S ASSOCIATIONS, ETC. – All entries must be accompanied by a copy of the FEDERAL PARTNERSHIP RETURN (1065) or an applicable schedule and for LLC'S attach appropriate federal return or applicable schedules.

SCHEDULE D – INCOME FROM SALE OF BUSINESS CAPITAL ASSETS – All gains or losses from sale of business assets must be accompanied by a copy of the FEDERAL SCHEDULE D or FEDERAL FORM 4797.

All income or losses must be reported at 100% in the year transaction occurs.

SCHEDULE E – TAXABLE INCOME FROM ALL OTHER SOURCES – All taxable income from OTHER SOURCES must be listed. All wages, salaries and commissions must be reported on SCHEDULE F.

Any wages, salaries and commissions which have city tax due must be filed and paid on an **EMPLOYEE'S TAX RETURN** (WCWT-3). This return (WCWT-3) is filed and paid quarterly.

SCHEDULE F – EXPLANATION OF UNREPORTED INCOME – Report any items of income which you reported as taxable on your Federal Tax Return but which you did not report as taxable on this return.

All compensation on which city tax was paid or withheld should be entered and a copy of the W-2 or appropriate form attached.

SCHEDULE G – DISTRIBUTION OF PROFITS – All partnerships, LLC's, associations and/or joint ventures must show the distribution of profits.

The Distribution of Profits must include any interest earned on capital, salaries and/or investment. In addition, any income earned from the funds of partnerships and LLC's is taxable.

Additional filing information or instructions may be obtained from the Earned Income Tax Office, (302) 576-2418.